

ASX Release

12 November 2024

INVESTOR PRESENTATION AMENDMENTS

Dart Mining NL (ASX: **DTM**) ("**Dart**", or "**the Company**") wishes to advise that the following amendments have been made to the Investor Presentation released on 11th November 2024.

These amendments are included in the attached revised announcement.

- A streamline statement has been added to page 2 stating:
Dart Mining NL confirms in the subsequent Investor Presentation that it is not aware of any new information or data that materially affects the information included in the presentation and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.
- Northern Porphyries Project (page 6) total resource information has been removed.
- Triumph existing mineral resources (page 6 and 13) has been revised to note that these are inferred resources.

Approved for release by the Board of Directors.

For more information contact:

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Investor Relations

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About Dart Mining

In August 2024 Dart Mining (ASX:DTM) entered into a binding agreement to purchase the Triumph Gold Project, this is Dart's first step into an advanced intrusion related Gold system project in Queensland. Dart will look to develop a regional presence in Queensland through advanced stage intrusion related and epithermal Gold projects. Dart Mining will continue to evaluate several historic Goldfields in Central and Northeast Victoria including the Rushworth Goldfield and the new porphyry and lithium province in Northeast Victoria identified by Dart. The area is prospective for precious, base, and strategic metals including Lithium, Gold, Antimony, Silver, Copper, Molybdenum, Zinc and Tin. Dart Mining has built a strategically placed Gold exploration footprint in the Central and Northeast regions of Victoria, where historic surface and alluvial Gold mining indicates the existence of potentially significant Gold endowment.



Investor Presentation
November 2024
ASX: DTM

Mr. James Chirnside – Executive Chairman | Mr. Owen Greenberger – Head of Exploration

FORWARD LOOKING STATEMENTS CAUTION

Certain statements contained in this document constitute forward looking statements. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances.

These estimates and assumptions while considered reasonable by the Company are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements.

Investors are cautioned that forward looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.

Dart Mining NL confirms in the subsequent Investor Presentation that it is not aware of any new information or data that materially affects the information included in the presentation and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

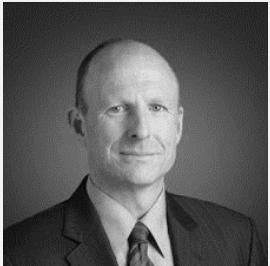


CORPORATE PROFILE – Board of Directors



Mr. James Chirnside – Executive Chairman, CEO

James Chirnside has been professionally engaged in the financial, commodity, and mining industries over a forty-year period. Throughout that period, he has worked in Fund Management, Commodity Trading, Investment Banking, and Mining Operations. Mr. Chirnside studied for a Bachelor of Business degree at Edith Cowan University in Perth, Western Australia, and has been Executive Chairman of Dart Mining since 2016.



Mr. Dean Turnbull – Non-Executive Director, Founder, Geologist

Dean Turnbull is a Geology graduate from the Bendigo College of Advanced Education and has a Postgraduate Honours degree in Geology from the Key Centre for Ore Deposit and Exploration Studies (CODES) at the University of Tasmania. Mr. Turnbull has over 30 years' experience as an exploration / mine geologist specialising in 3D geological and structural modelling and was instrumental in the discovery and subsequent exploration of the Unicorn Porphyry Mo – Cu – Ag project. Mr. Turnbull was the first to recognise and explore the lithium potential of the Dorchap LCT dyke swarm. Mr. Turnbull is a member of Australian Institute of Geoscientists.



Mr. Richard Udovenya – Non-Executive Director, Lawyer

Richard Udovenya is the principal of the law firm ResourcesLaw International (Melbourne) which focusses on natural resources projects in Australia and Africa. Mr. Udovenya has almost 40 years legal experience in Australia and New Zealand, and is a director of, and a legal advisor to, several Australian and international resources companies.



DART MINING TEAM



Ms. Aimee Coates
Business
Manager



Mr. Owen Greenberger – Head of Exploration

Owen Greenberger has 20 years of practical experience as a geologist in a broad range of projects including Exploration, Mine Geology and Resource Estimation. After completing a bachelor's degree in science from Monash University in Melbourne, Mr Greenberger commenced his geology career at the Fosterville Gold Mine where he held several positions across mining and exploration. He played a key role in the discovery of the Lower Phoenix system, before assuming senior roles across the company's projects in Victoria and the Northern Territory. Mr Greenberger joined Dart Mining in 2023 to lead the company's exploration team and to advance the strategically important tenement lease holdings across Eastern Australia.



Mr. Brad Milne
Head of Drilling
& Operations



Mr. Terry Bates – Head of Business Development

Terry Bates is Head of Business Development for Dart Mining. Mr. Bates has an Honours degree in Geology from the University of Melbourne, an MBA and Company Directors Diploma (AICD). He worked as an exploration geologist before enjoying a diverse career in business and environmental management, and as a Company Director. Mr. Bates has worked on mining projects in varying capacities in Australia, West Africa, Europe, South America, and the Asia-Pacific region. Mr. Bates loves researching exploration and mining companies and assisting in the development of their strategy and pursuit of the next big mineral discovery or mine development. Mr. Bates has strong expertise in corporate strategy and management systems.



Ms. Julie Edwards
Company
Secretary



Mr. Andrew Dawes – Manager Queensland Exploration

Andrew Dawes has over 14 years of experience in mining, exploration and resource estimation. His extensive practical experience includes projects in copper, gold, coal, cobalt, silver, PGEs, lithium, zinc, chromite and tungsten in both open pit and underground mining. His background is focused on developing the true value of an orebody via sound orebody knowledge exploration and evaluation. Mr. Dawes experience through the mining project cycle includes early- stage target generation, green and brownfields exploration, project studies, development execution, mining, reconciliation, and closure planning. His exploration experience includes all facets of mineral and coal exploration and has provided a strong basis for project evaluation.



CAPITAL STRUCTURE

Capital Structure (A\$)

Shares on Issue²: 598,055,578

Options on Issue²: 196,271,576

Share Price: \$0.010
(8th November 2024)

Market Capitalisation² ~\$5.9m

Cash at Bank: ~\$2.1m
(8th November 2024)

Enterprise Valuation² ~\$3.8m

Top 20 Shareholders² Hold ~52.4% of the Shares on Issue.

~\$2.1m

Cash at Bank

~52.4%

Held by Top 20 Shareholders

~\$5.9m

Market Capitalisation

~\$3.8m

Enterprise Valuation



Note 2: Includes the issue of tranche 2 placement shares and the consideration shares to Sunshine Metals Limited as apart of the Triumph Gold Project acquisition
[DTM ASX announcement \(27 August 2024\)](#)

ASX: DTM

PROJECT FOOTPRINT

Triumph Project – Gold & Antimony (Acquired August 2024)

- ~50kms south of Gladstone
- Intrusive Related gold project
- Existing Inferred resources of 118koz at 2.03g/t Au
- 7,000m worth of drilling starting end of November 2024

Rushworth Project – Gold & Antimony

- ~45km East of Bendigo
- Fosterville Style sulphide mineralisation
- Early stages of exploration

Dorchap Project – Lithium

- Early stages of Lithium Exploration
- Positive geochemistry & Encouraging drilling results
- 3,000m of drilling approved (Option on Lithium Market)

Northern Porphyries Project – Copper, Gold & Molybdenum

- Existing resource at Unicorn Project
- 5 intrusive targets surrounding unicorn untested

Buckland Project – Gold

- Large shear hosted, orogenic gold system
- 1,000m Drilling Program

Gippsland Project – Gold & Base Metals

- Very early-stage greenfield project looking for intrusive related mineralisation



CORPORATE, EXPLORATION, & COMMODITIES PREVIEW

Exploration Activities

- **Triumph Project – Gold & Antimony**
 - Mineral Resource Estimate (MRE) update pending
 - 7,000m Diamond and RC Drilling programs planned to commence end of November 2024
 - Mapping and Sampling of new mineralised zones
- **Tallandoon & Sandy Creek Prospects – Gold & Antimony**
 - 2,000m Diamond Drilling program
 - Mapping & Surface Sampling
- **Buckland Project – Gold**
 - 1,000m Diamond Drilling program
- **Rushworth Project – Gold & Antimony**
 - 3,000m Diamond and RC Drilling programs planned
 - Mapping & Surface Sampling
 - Tenement Application grant (ELA8161 458 Sq. Km.)
- **Dorchap Project – Lithium**
 - 3,000m Diamond Drilling program (Option on Lithium)

Corporate Activities

- Farm-in
- Farm-out
- Acquisition
- Divestment
- Joint Ventures

Marketing & Communications

- Consistent regular news-flow
- Conference attendances
- Video updates monthly
- Field Trips for brokers and direct investors
- Roadshows - Perth, Melbourne, Sydney, Brisbane
- Independent research report

Commodities

- Anticipated strength in Gold prices
- Anticipated strength in Antimony prices
- Anticipated further recovery in Lithium prices



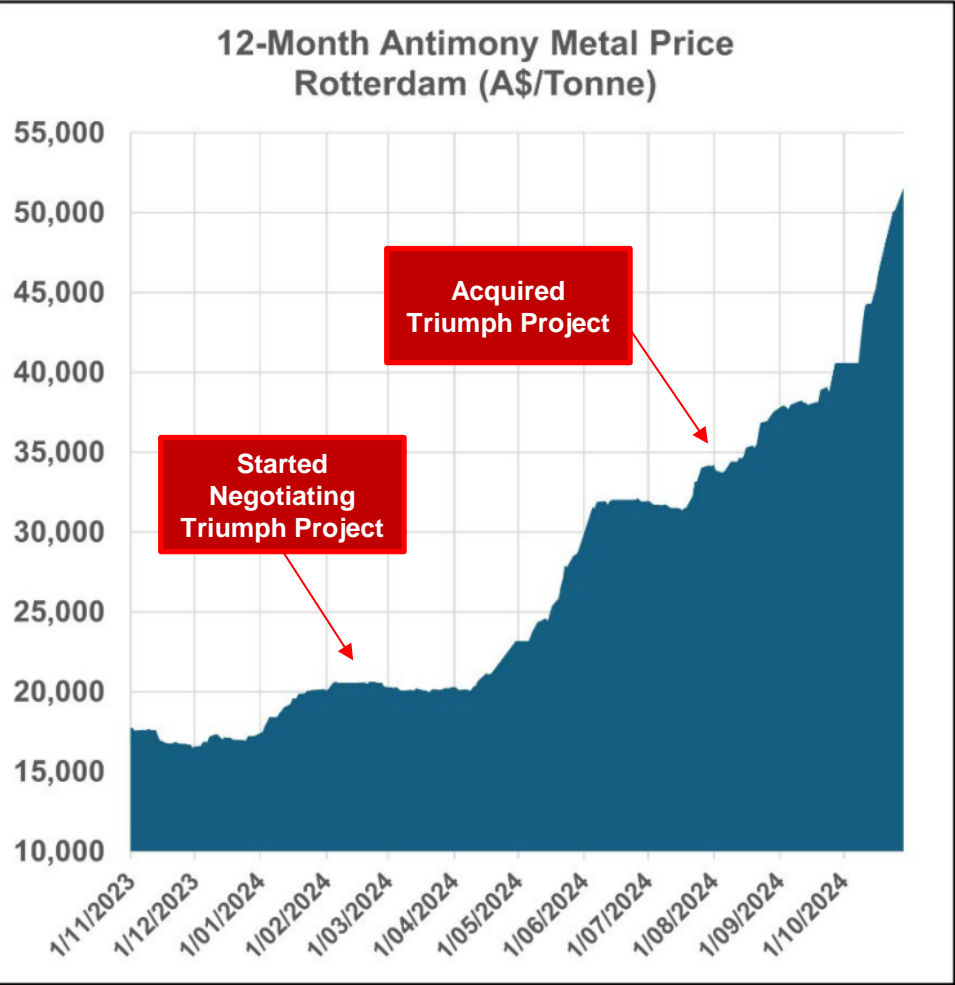
30 YEAR GOLD PRICE PERFORMANCE



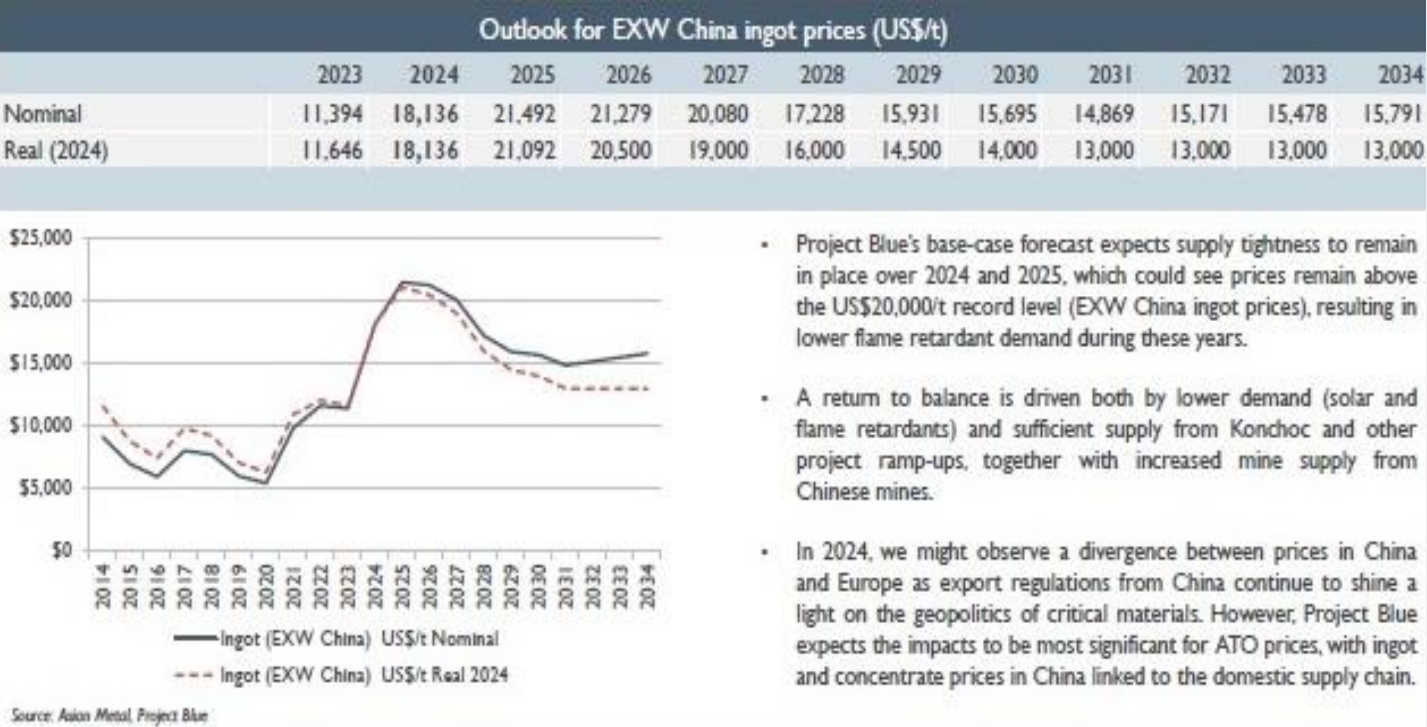
YEAR TO DATE GOLD PRICE PERFORMANCE



ANTIMONY PRICE PERFORMANCE & OUTLOOK



Source: [ise-metal-quotes.com](https://www.ise-metal-quotes.com)



Source: Asion Metal, Project Blue

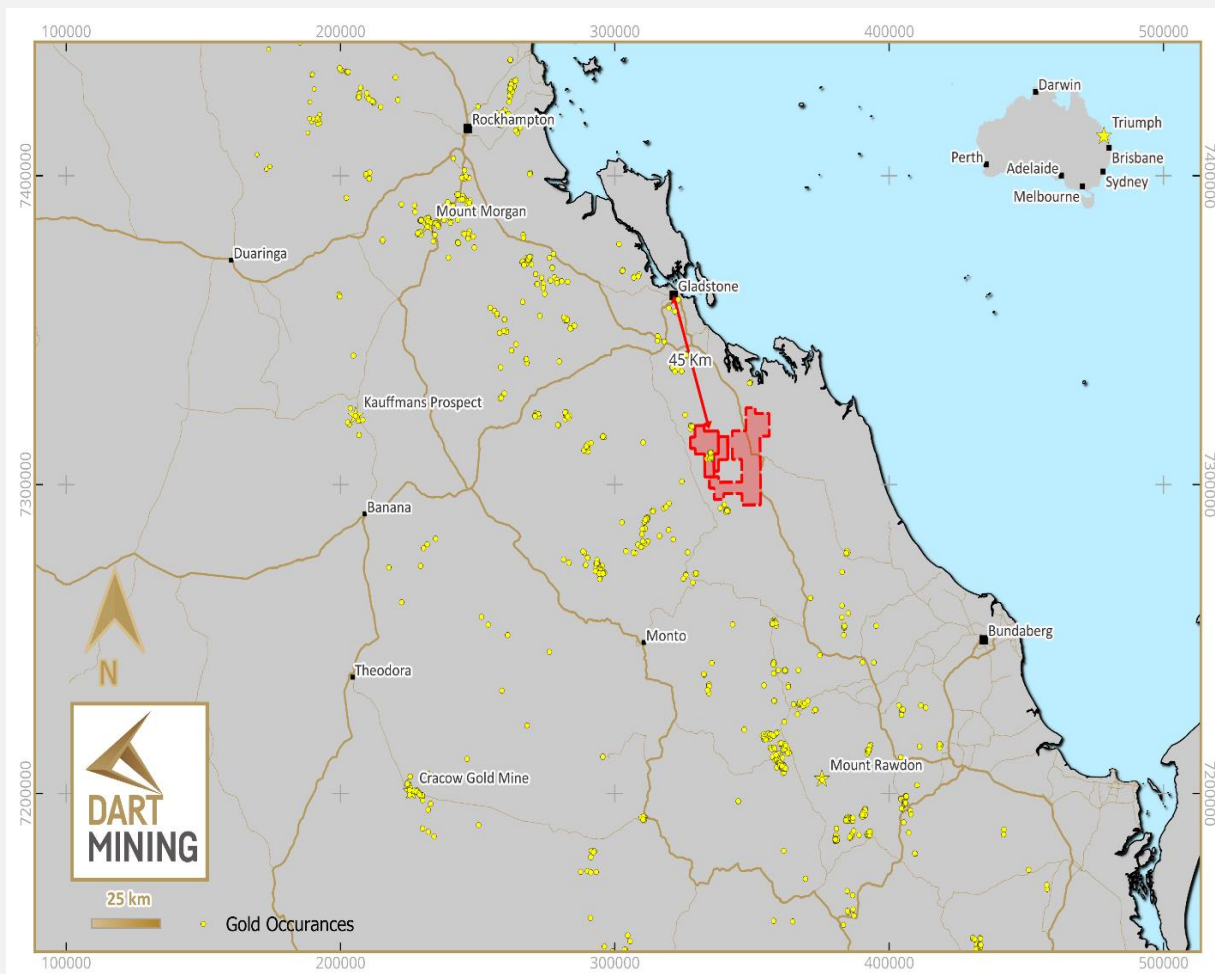
Source: Project Blue



Dart Mining NL Queensland Projects



TRIUMPH GOLD PROJECT – Regional Geological Setting & Footprint



Exploration Licence Tenements: North Caliope, South Caliope, Skeleton Creek

Location of the Triumph Project – QLD³

Triumph – Intrusive Related Gold (IRG) System

- The region is known to host major intrusion related gold (IRG) systems, porphyry and epithermal style gold and copper-gold systems
 - Mt Rawdon ~2.8 Moz Au**
 - Cracow ~3 Moz Au**
 - Mt Morgan ~8 Moz Au** (VMS related)
 - Ravenswood ~8 Moz Au**
- Triumph shows geological similarities to other large IRG systems in the district with Sunshine Metals Ltd recent drilling reported as confirming Triumph is analogous to the Ravenswood Mine (5.6Moz Au Resource – 2024)⁵
 - Intrusion related gold system
 - Fractured tonalite host rock
 - Mineralisation and alteration are similar with gold in quartz/sulphide veins with some carbonate and sericite alterations selvages around the lodes
 - Ravenswood and Triumph – in common – have galena and arsenopyrite

* subject to completion of the *Sale and Purchase Agreement – Triumph Gold Project* in accordance with its terms [DTM ASX announcement \(27 August 2024\)](#)

Note 3: ASX SHN [Prospectus](#) (25 September 2020)

Note 5: ASX SHN: [Follow Up Drilling at Lione Town](#) (19 June 2024)

TRIUMPH GOLD PROJECT – Maiden Mineral Resource Estimate (MRE)

Triumph – Mineral Resource Estimate (MRE)

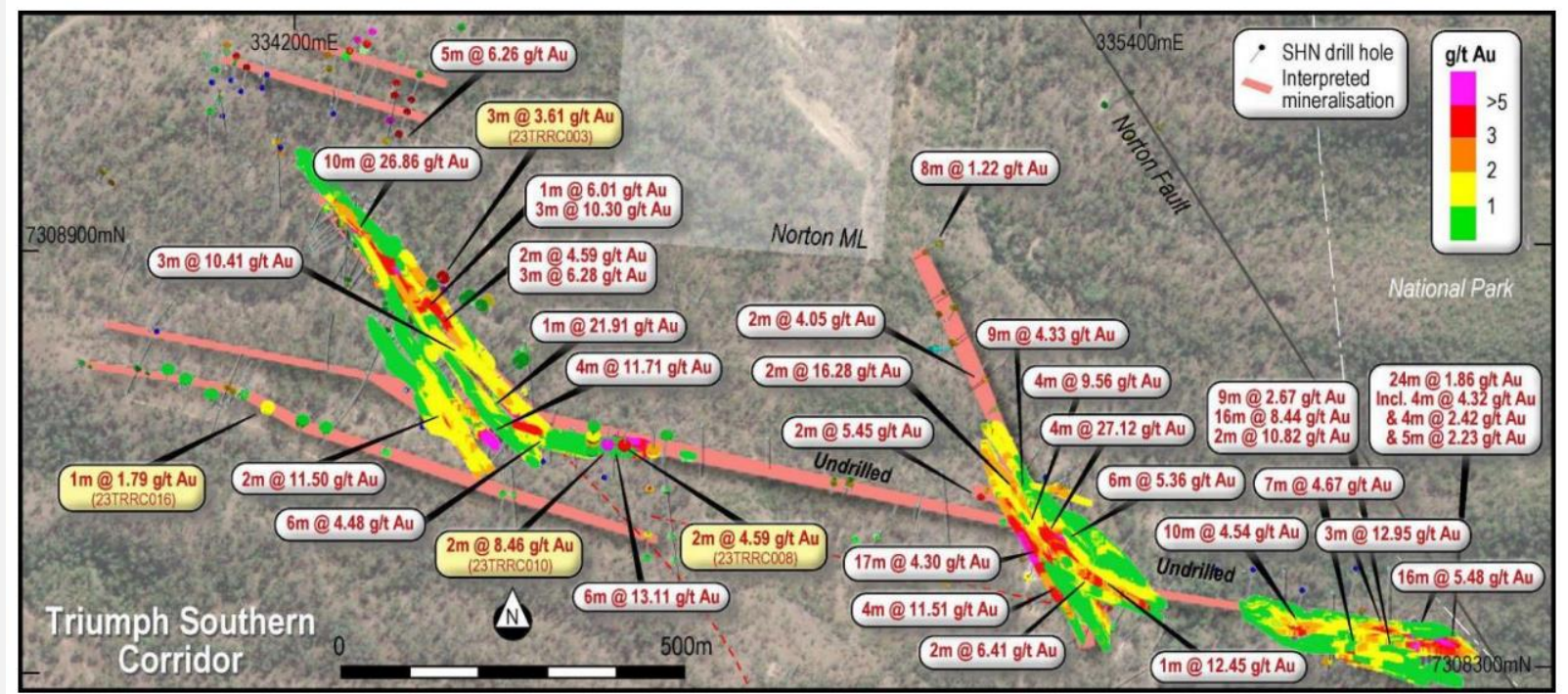
- Over 90% of the current Inferred Resource of **118,000 oz at 2.03g/t Au** at Triumph is hosted in 20% of the 3km long (6km of delineated structure) Southern Corridor, shallower than 100m⁷
- Sunshine Metals Ltd report initial metallurgical test work indicates recoveries in excess of 96%⁶
- The resource remains open along strike and at depth.

Maiden Mineral Resource Estimate at Triumph Gold Project⁶

Triumph Gold Project	Category	Tonnes	Grade	Contained Au
		,000 tonne	(g/t)	,000 ounces
Southern Corridor	Inferred	1,497	2.1	100
• <i>Big Hans</i>	<i>Inferred</i>	493	2.3	37
• <i>New Constitution</i>	<i>Inferred</i>	690	2.0	44
• <i>Super Hans</i>	<i>Inferred</i>	314	1.9	19
Northern Corridor	Inferred	311	1.8	18
Total	Inferred	1,808	2.0	118

Best drill intersections to date:

- 10m @ 26.86g/t Au from 51m (TDH056)
([ASX: MBK September 2016](#))
- 16m @ 8.44g/t Au from 38m (22SHRC018)
([ASX: SHN March 2022](#))
- 16m @ 5.48g/t Au from 34m (21SHRC002)
([ASX: SHN February 2021](#))
- 17m @ 4.30g/t Au from 1m (TDH118)
([ASX: MBK August 2017](#))

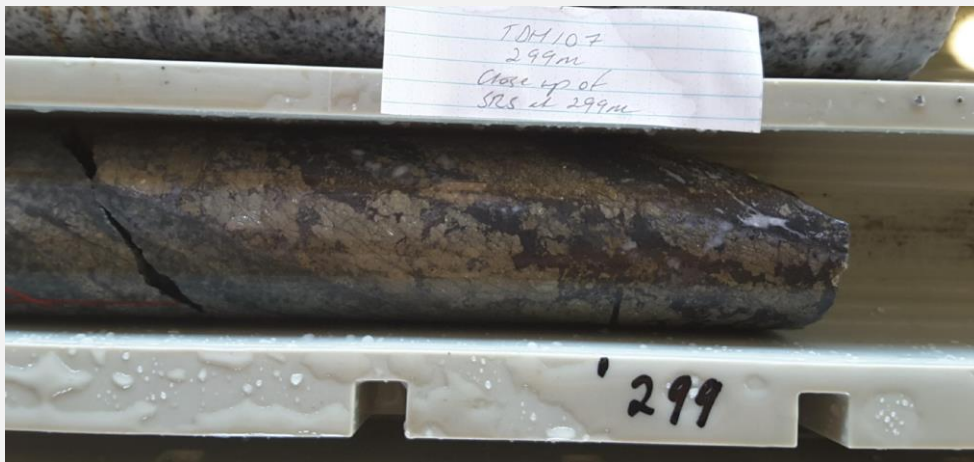


Note 6: ASX SHN: [Robust Maiden Resource at Triumph Gold Project](#) (31 March 2022)
Note 7: ASX SHN: [Drilling confirms large-scale Au system at Triumph Project](#) (15 June 2023)

TRIUMPH GOLD PROJECT – Resource Expansion

Triumph – Resource Expansion Potential

- 3,695m of RC drilling completed by Sunshine Metals (2022/23) to enable a low-cost resource update and expansion at early stage
- Infill and step-out drill testing planned by Dart Mining both within the resource zones and along projected mineralisation
- 7,000m of diamond drilling planned to start end of November 2024
- Focus on the Constitution loads to start
- Mineralisation is easily identifiable, with easy logging and restricted sampling requirements
- Initial assays to be incorporated into early Resource update if available
- Initial visuals expected to be announced in December 2024



TDH107 – 1m @ 9.6g/t Au from 299m

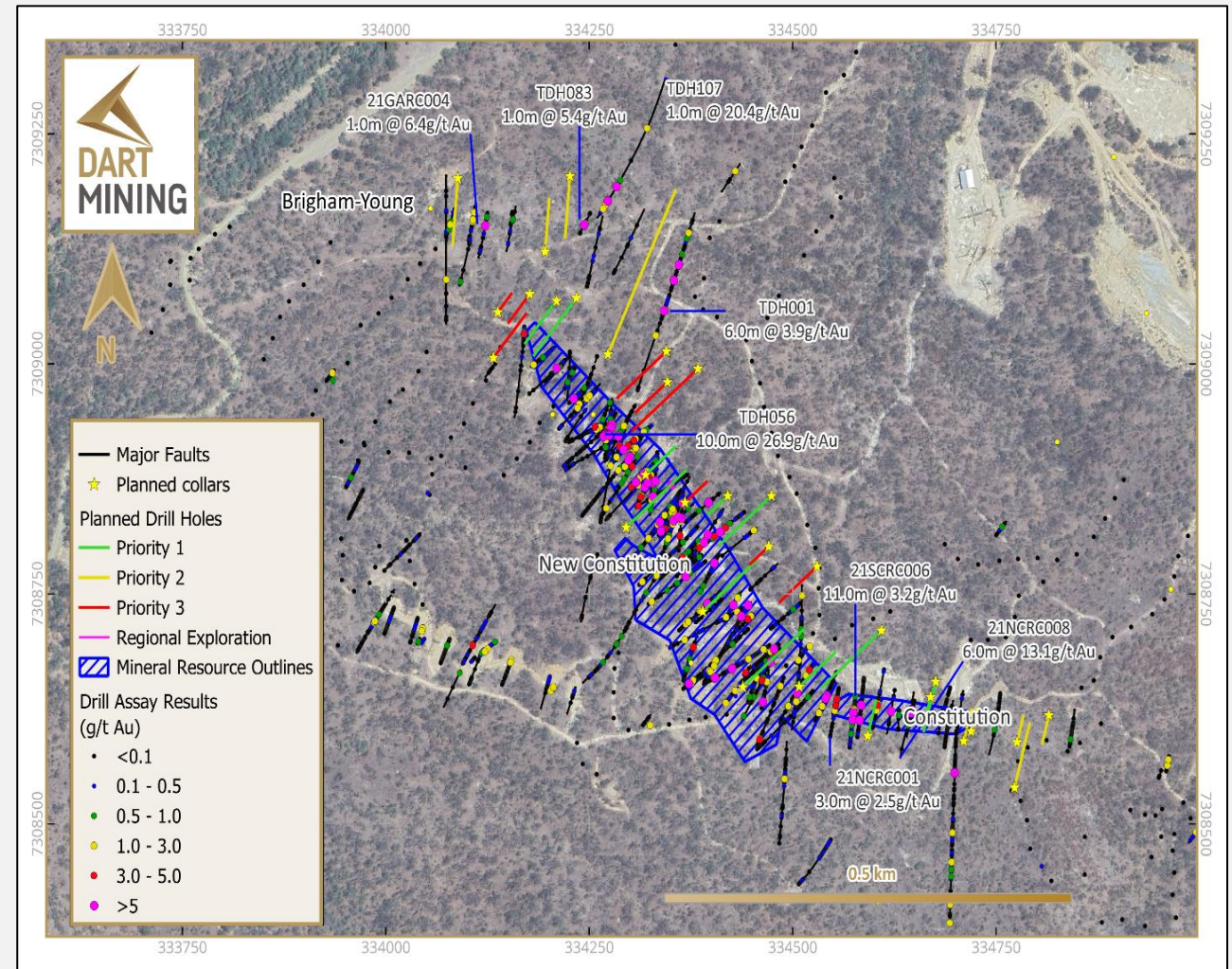


Figure 1. Triumph Southern Exploration opportunities



TRIUMPH GOLD PROJECT – Resource Expansion

Further Resource Potential:

- Extension of resource below 100m depth
- Continued drill testing of historic mines such as Advance and Bringham-Young targets and large satellite geochemical anomalies already showing positive RC drill results
- New greenfield prospects
 - Magnetic-low at the intrusive core,
 - Mineralisation adjacent to the Norton Fault
 - Inflection in EM response to south of Constitution

Potential to define million-ounce Ravenswood style deposit⁸

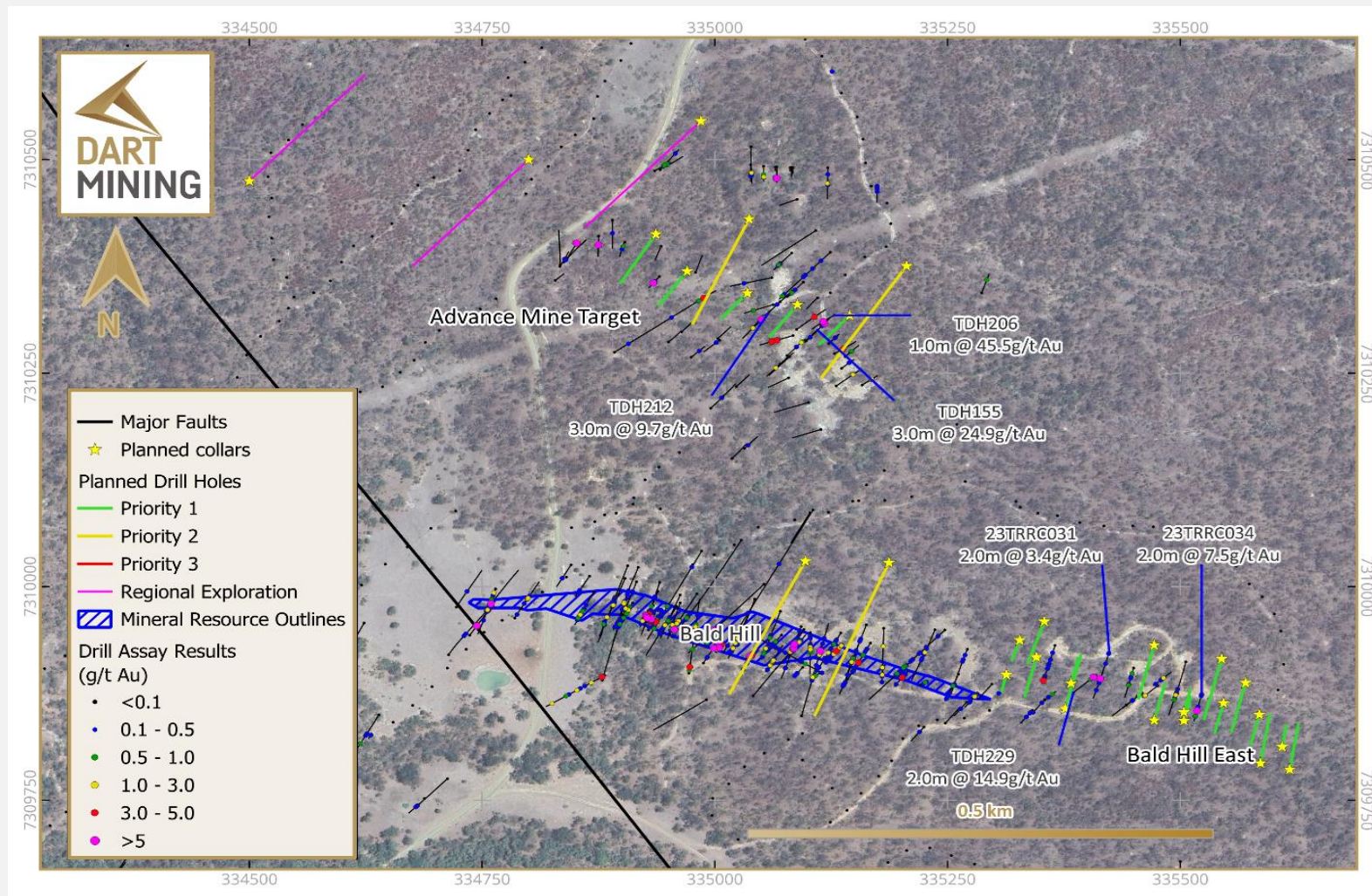


Figure 2. Triumph Northern Exploration opportunities

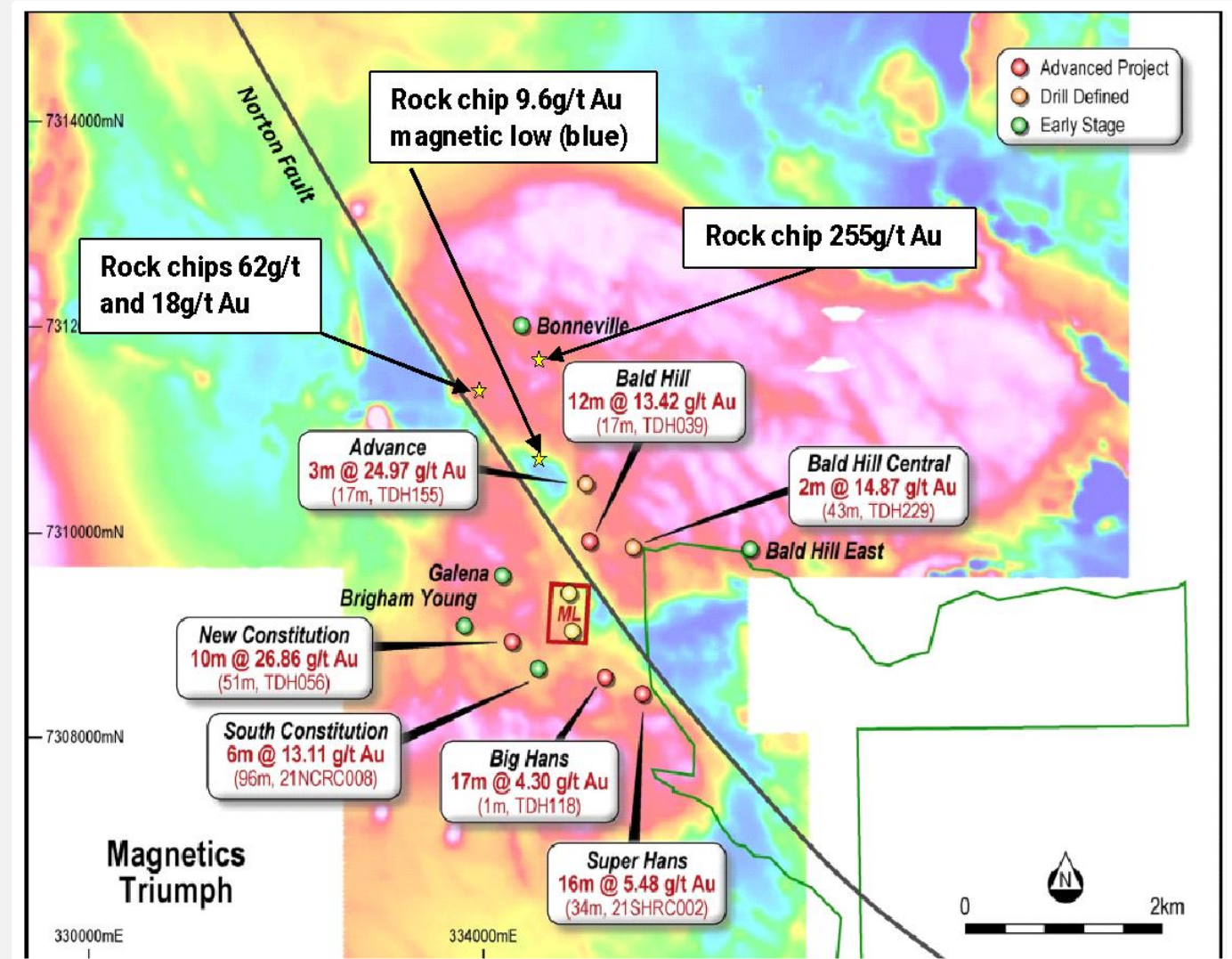


Note 8: ASX SHN: [Drilling confirms large-scale Au system at Triumph Project](#) (15 June 2023)

TRIUMPH GOLD PROJECT – Exploration Potential

Regional Exploration Potential:

- High grade rock chip samples and mineralisation zones to the north remain **untested by any kind of drilling**
- Historic high-quality geology and geophysical information collected allows ongoing targeting and greenfield exploration concepts to be developed and tested.
- Magnetic low response in centre of tonalite similar to Mt Rawdon, Ravenswood and Mt Leyshon
- Introduced mineralising fluid causing potassic alteration and is destroying magnetic signature of the tonalite
- Regional fieldwork planned post acquisition to assist in working up regional drill targets.

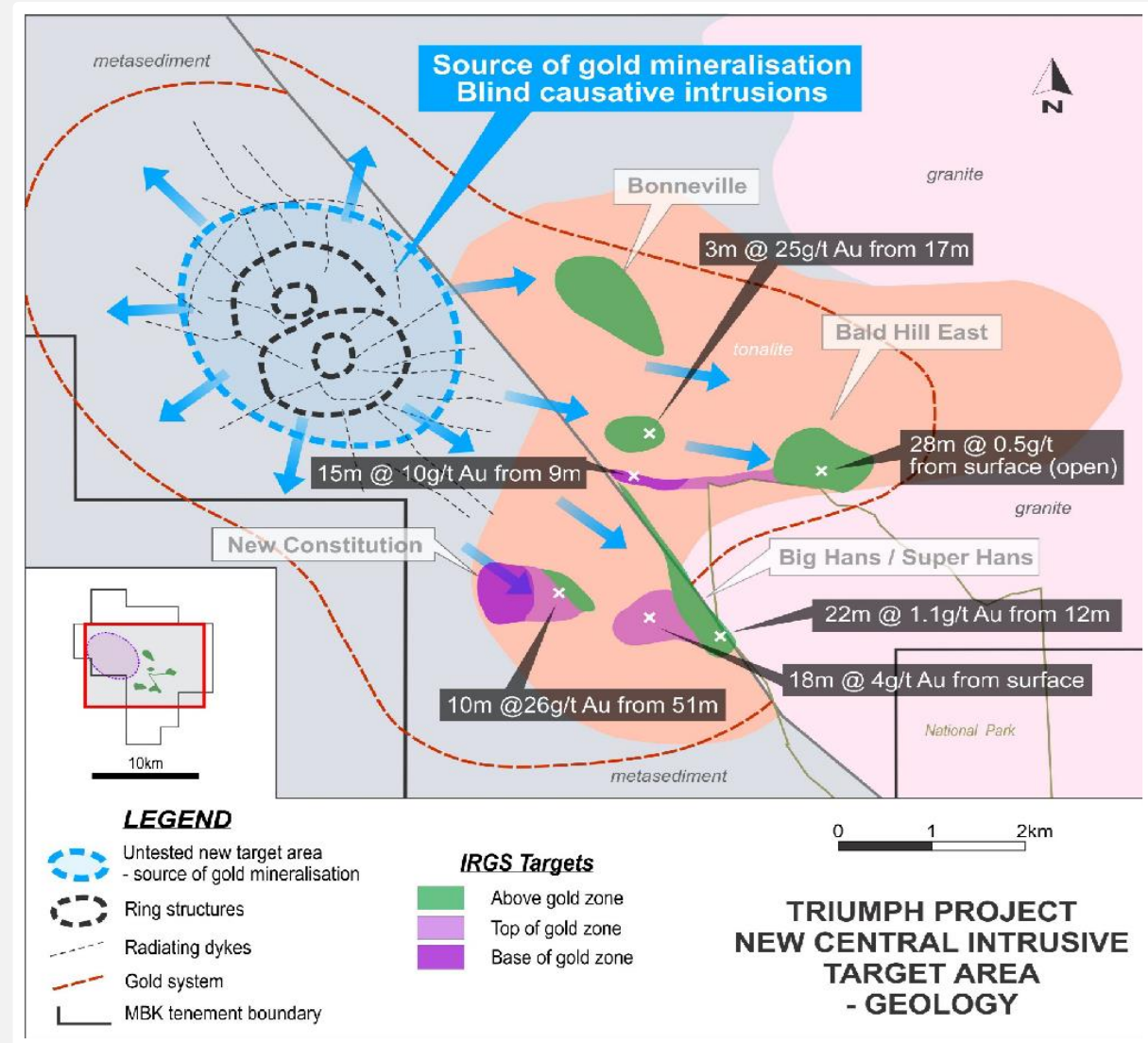


Triumph Project regional Aeromagnetic response – Norton Tonalite ([DTM ASX Triumph Gold Project Acquisition](#))

TRIUMPH GOLD PROJECT – Exploration Potential

Mineral Systems Model Summary

- Source of gold mineralising fluid located to the Northwest of the tonalite intrusive
- Tonalite host rock exhibits brittle fracture response and to the major Norton Fault transecting the project from Southeast to Northwest
- Mineralising fluid utilises fractures to 'escape' pressure generated by the intrusive
- As fluid cools and chemistry changes through interaction with tonalite host rock gold and silver mineralisation is deposited as sulphides in existing fracture sets
- Only surface expressions of mineralised system tested to date
- **Deeper mineralised system remains untested**
- Lateral extent of mineralisation untested
- Sediments surrounding Tonalite also prospective
- Quality geochemistry information collected allows for further target vectoring



Bulk tonnage targeting from Metal Bank ASX Release August 2018
([ASX: MBK August 2018](#))

Dart Mining NL

Victorian Projects



BUCKLAND HISTORIC GOLDFIELD – Summary

Location

- Part of 6.9Moz¹⁵ Rutherglen-Beechworth-Harrietville gold district
- Primary + Alluvial production
- Buckland shows extensive shallow primary workings (>100) but low primary production

Scale

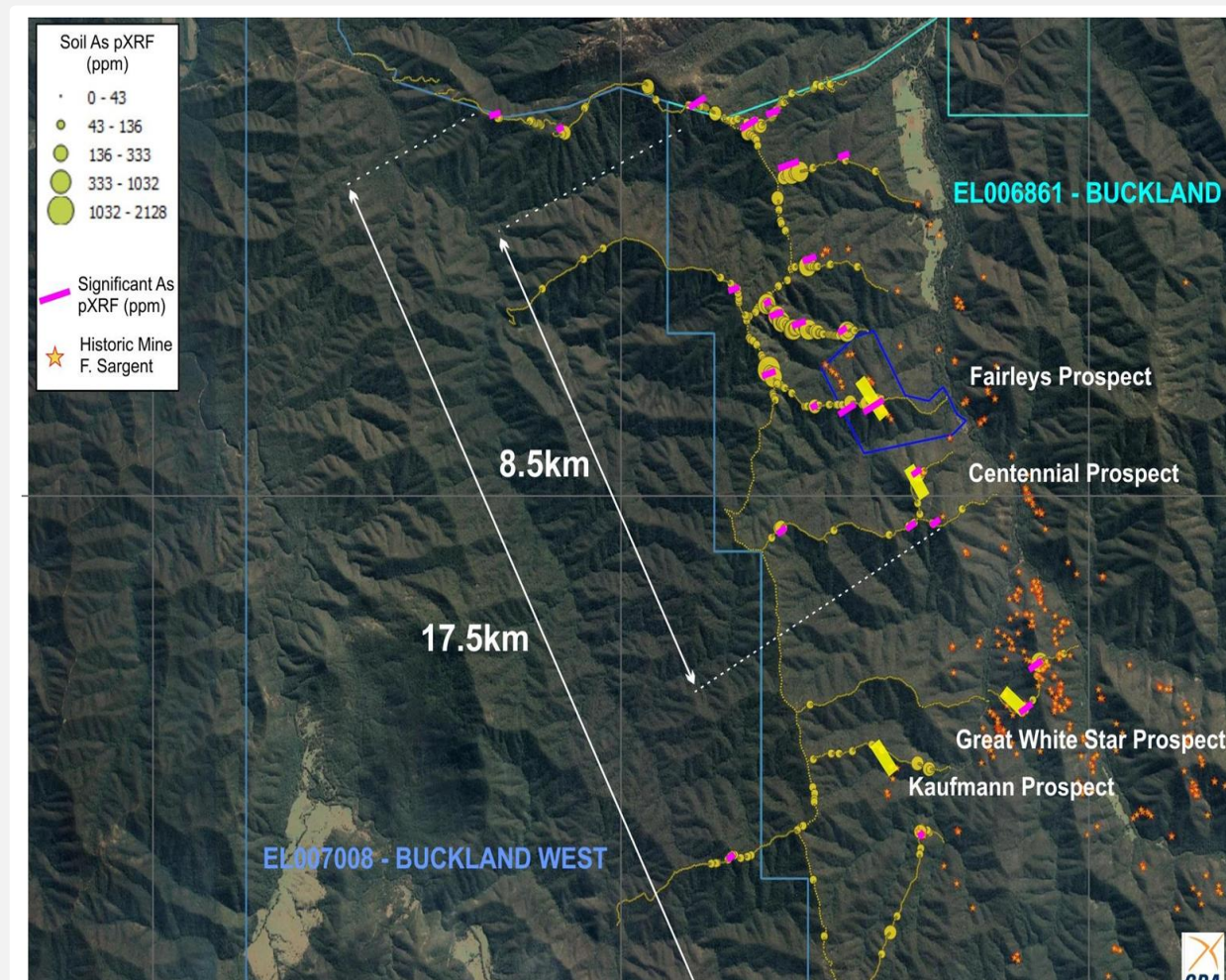
- 17.5km strike identified to date from ~7,500 surface samples
- Multiple parallel structures identified
- Thick mineralisation intersected >180m below surface
- Mineralisation extends to over 10m width at surface and down hole

Style

- Shear hosted, orogenic gold system
- Multiple mineralization styles evident
 - Vein-hosted high-grade gold
 - Broad zones of disseminated sulphide hosted gold

Recent RAB Drilling Highlights¹⁶ Fairley's Prospect

- **13m @ 4.82 g/t Au from 12m**
 - incl 2m @ 11.6 g/t Au from 20m
- **11m @ 2.64 g/t Au from 28m**
 - incl 3m @ 7.49 g/t Au from 29 m
- **10m @ 2.27 g/t Au from 4m**
 - incl 2m @ 5.52 g/t Au from 7m
- **2m @ 4.70 g/t Au from 17m and 3m @ 2.62 g/t Au from 26m**



Buckland goldfield with graduated regional soil arsenic (As) level (ppm) with significant anomalies highlighted (magenta). Historic mine location data (red dots) from F. Sargent Historical Mining Activity layer (GeoVic: <https://earthresources.vic.gov.au/geologyexploration/maps-reports-data/geovic>) for reference.
Modified from [Dart Mining ASX September 2019](#)



Note 15: Historic production figures from: PHILLIPS G.N., 2010. Victorian Gold Province Australia: A Contemporary Exploration Guide. *GeoScience Victoria Special Publication*

Note 16: [Dart Mining ASX October 2020](#)

TALLANDOON & SANDY CREEK – Gold and Antimony Project – Summary

Location

- Dart Mining tenements cover the entire Tallandoon and Sandy Creek Goldfields, located some 55km southeast of Albury / Wodonga in Northeast Victoria

Style

- Historic high grade reef style mineralisation within schist and granite with 83 recorded historic hard rock Gold workings at Sandy Creek and a further 94 Gold, 3 Antimony and 19 tin workings, at Tallandoon. Disseminated Antimony¹¹ within granitic dykes at Tallandoon and confirmed disseminated gold at Sandy Creek within altered granite¹²

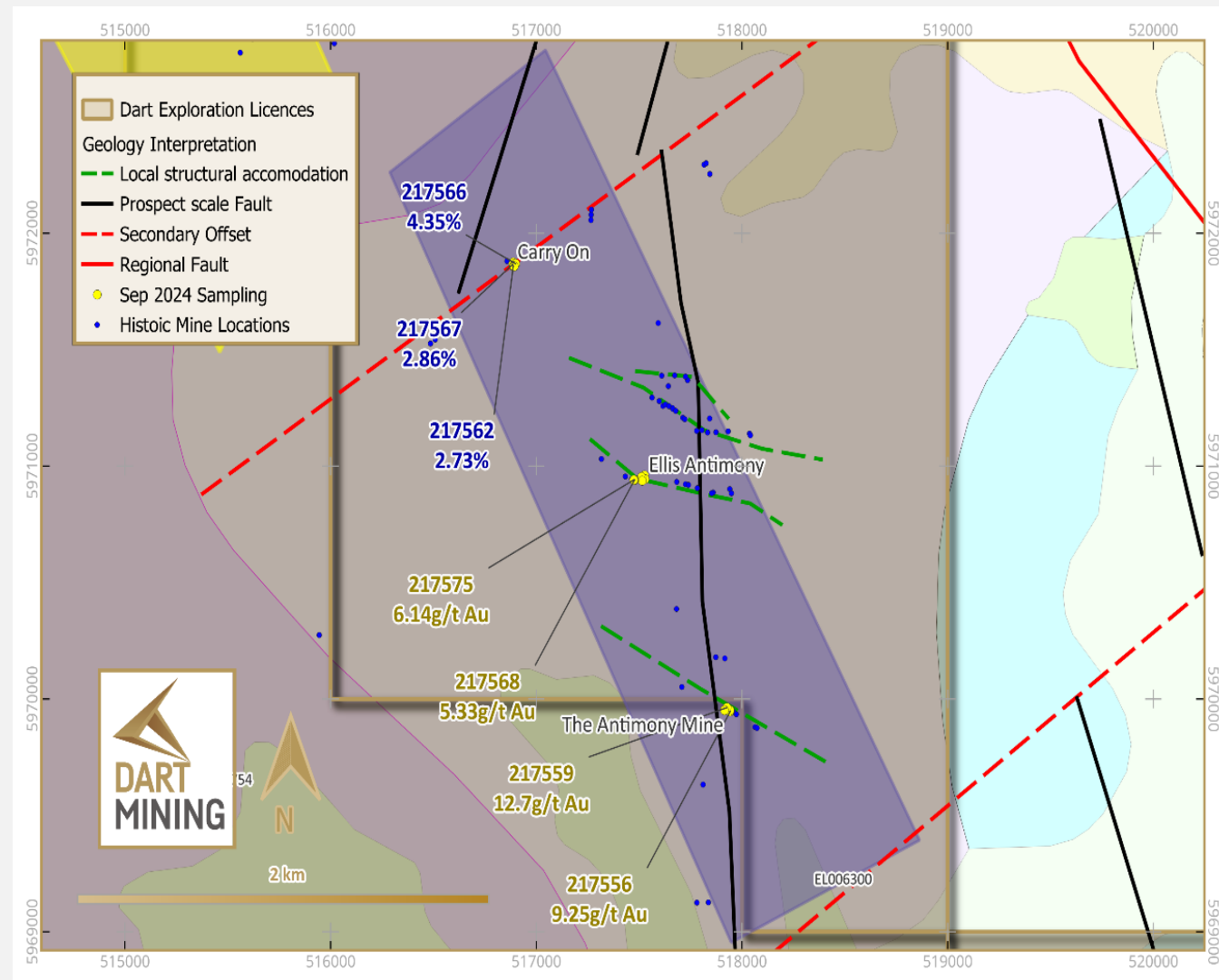
Scale

- 100,000oz³ historic Gold production from Tallandoon with a 3km+ Gold / Antimony mineralisation trend with Antimony production recorded at 33.5t.¹⁴ Limited grab sampling shows up to 6.48% Sb, 23.8g/t Ag and a 0.2m chip of 122g/t Au²
- 95,691oz¹³ historic Gold production from the Sandy Creek Goldfield from high grade reef style mineralisation with recent confirmation of larger scale disseminated sulphide related gold in altered granite.¹²

Antimony Mine Prospect

Antimony Samples – 217562: 2.73% Sb, 21566: 4.35% Sb, 217567: 2.86% Sb

Gold Samples – 217556: 9.3g/t Au, 217559: 12.7g/t Au,



Note 11: Woods, P (1988). *Progress report EL1970 April-October 1988 (G2428) Ardrait Exploration*. Filed with the Victorian Department of Industry, Technology and Resources.

Note 12: DTM: ASX Announcement 3 July 2020

Note 13: DTM: ASX Announcement 28 October 2024

Note 14: Phillips, G. N. (2010). *Victorian Gold Province Australia: A contemporary exploration guide*. Geoscience Victoria Special Publication. 54p. ISBN 978-1-74264-004-4

RUSHWORTH HISTORIC GOLDFIELD - Summary

Location

- Dart Mining tenements cover the entire Rushworth Goldfield, located in Central Victoria, 45km northeast of the **Fosterville Gold Mine** - considered to be the most profitable gold mine, of significant production, in the world - owned by Agnico Eagle (NYSE:AEM, TSX:AEM)

Style

- Rushworth mineralisation is of an orogenic epizonal quartz-vein style that is interpreted to be genetically like the nearby Central Victorian high-grade gold systems at Ballarat and Bendigo

Scale

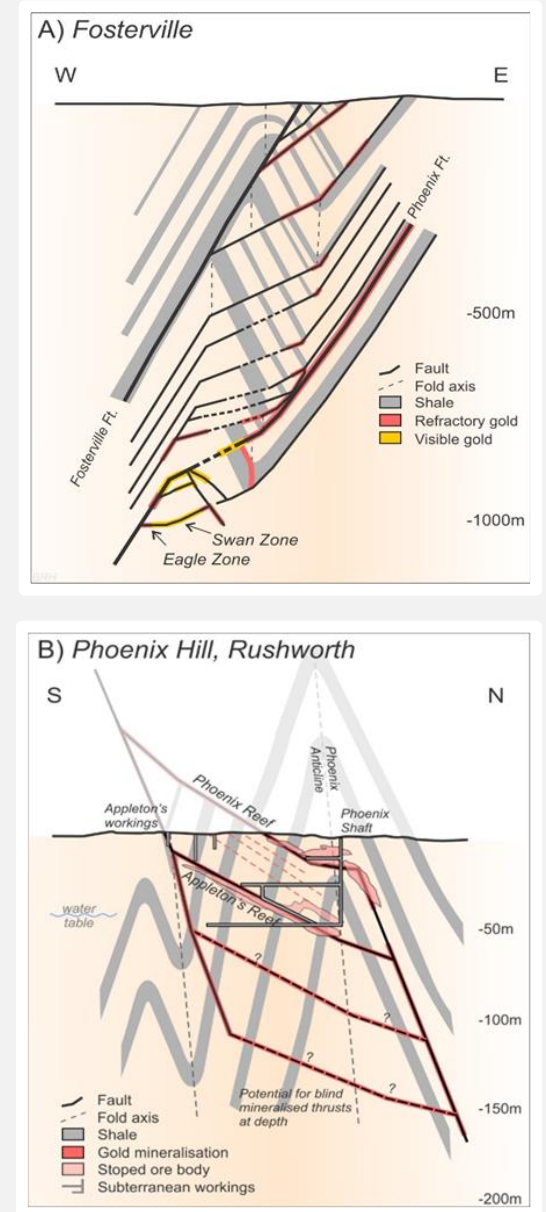
- LiDAR survey has revealed >4,600 (shallow) historic workings along some 14km of strike
- The Rushworth Goldfield is vastly under-explored using contemporary exploration methods
- Historic mining efforts were defeated by water ingress and most workings ceased at ~40m

Current Drilling

- 3,447 meters drilled across the project to date, averaging a direct drill cost of <\$100 per metre.
- Drilling activity currently operating at Phoenix Hill, beneath historic workings.
- Targeting the Anticline and Syncline positions and searching for repeating structures at depth.
- Drilling will produce strong predictive geological model for continued and improved targeting and holds potential for identifying further mineralised structures at depth.

Figure B: Phoenix Hill cross-section compiled from geological mapping completed by Jones & Turnbull (2014) and Boucher (2016).

Figure modified from [Dart Mining ASX November 2020](#).



RUSHWORTH HISTORIC GOLDFIELD – Geological Model and Results

Mineral system model confirmed with sulphide mineralisation a key indication for potential for high grade gold.

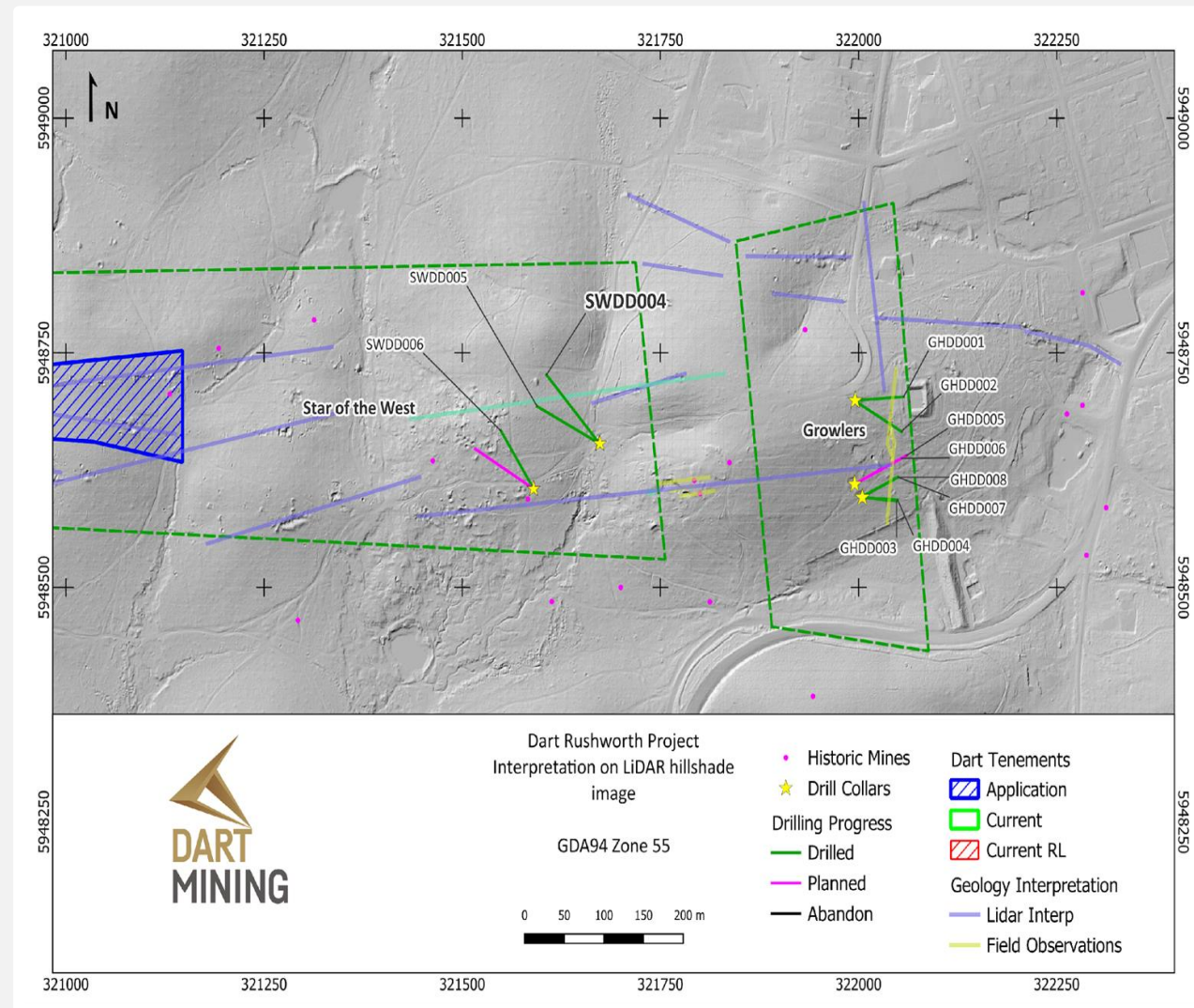
Sulphide mineralisation is an important observation surrounding high grade results to support further prospectivity with high grade nuggetty nature of mineralisation at Rushworth having the potential for “near miss” results.

Growlers Hill

- 6 of 8 holes drilled
- Positive indications of mineralisation from all holes
- GHDD002 - **0.55m @ 7.48g/t Au⁹** from 23.1m

Star of the West

- Good Structure, Alteration and Mineralisation observed
- SWDD004 -
 - **0.24m @ 8.8g/t Au** from 56.2m within 7.1m @ 0.75g/t Au,
 - 3.6m @ 0.44g/t Au from 161.8m
 - including 0.2m @ 2.87g/t Au and
 - 0.3m @ 1.45g/t Au
- SWDD005
 - 1.2m @ 4.5g/t Au from 19.9m downhole,
 - including 0.4m @ 8.4g/t Au, and
 - 0.3m @ 6.6g/t Au.



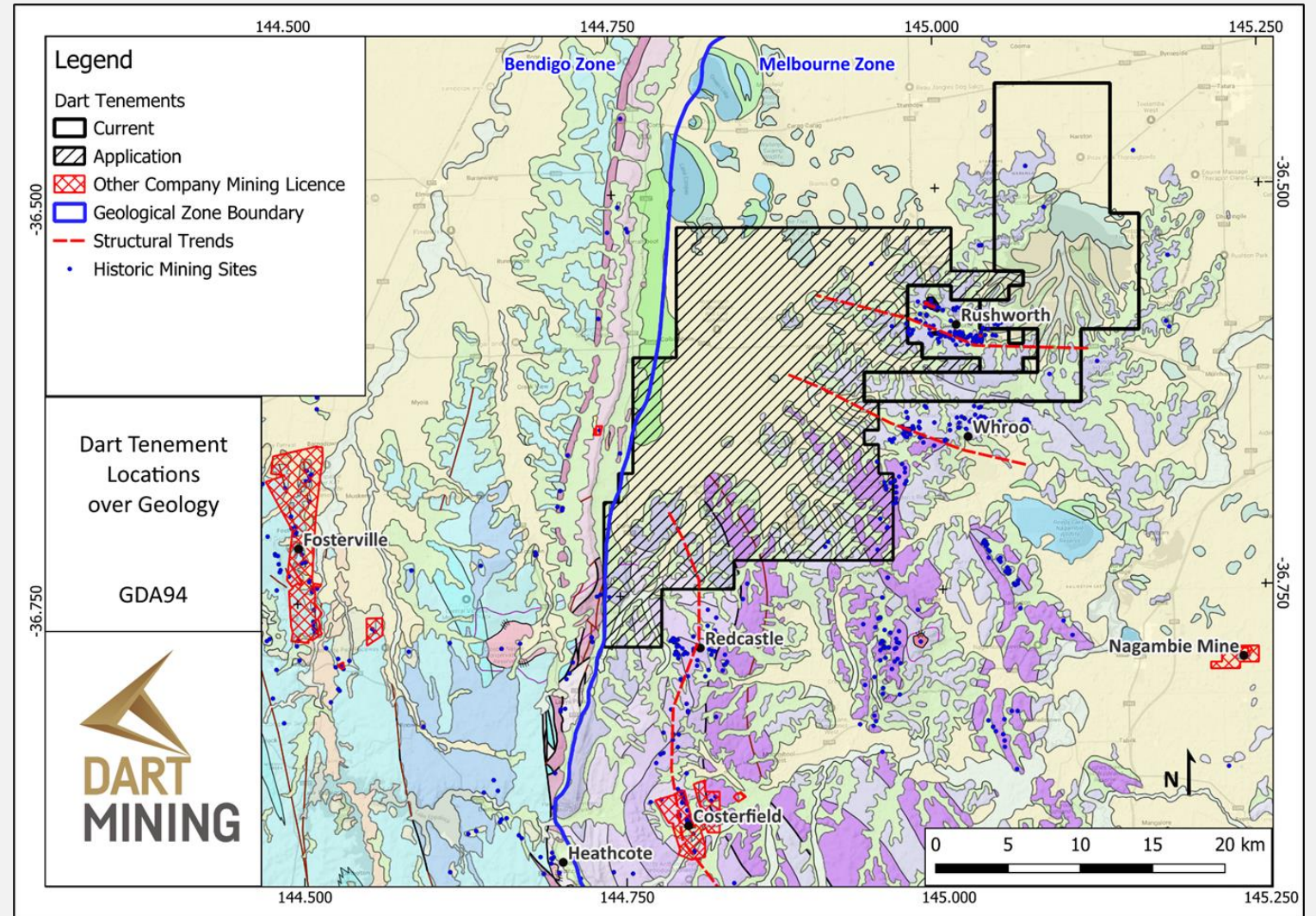
Note 9: ASX DTM July 2024: [High grade gold results confirm Mineral Systems Model at Rushworth Goldfield](#)

Note 10: ASX DTM April 2024: [Further Drilling Success at Rushworth](#)

RUSHWORTH TENEMENT APPLICATION

Regional

- EL8161 application in progress, highest ranked of competing applications over the area.
- Contains the extension of:
 - Rushworth Goldfield,
 - Historic Whroo Goldfield,
 - Containing the Historic Balaclava Mine, and
- Extension of the Moormbool Fault,
 - a major north South structure associated with Costerfield Mine
- Region well serviced with infrastructure
- **Area holds significant prospectivity for Antimony Mineralisation**



DORCHAP LITHIUM PROJECT (Farm-in JV) - Summary

Location

- Situated in the Dorchap Range, between the townships Eskdale & Glen Wills
- First mover land position over important project location

Style

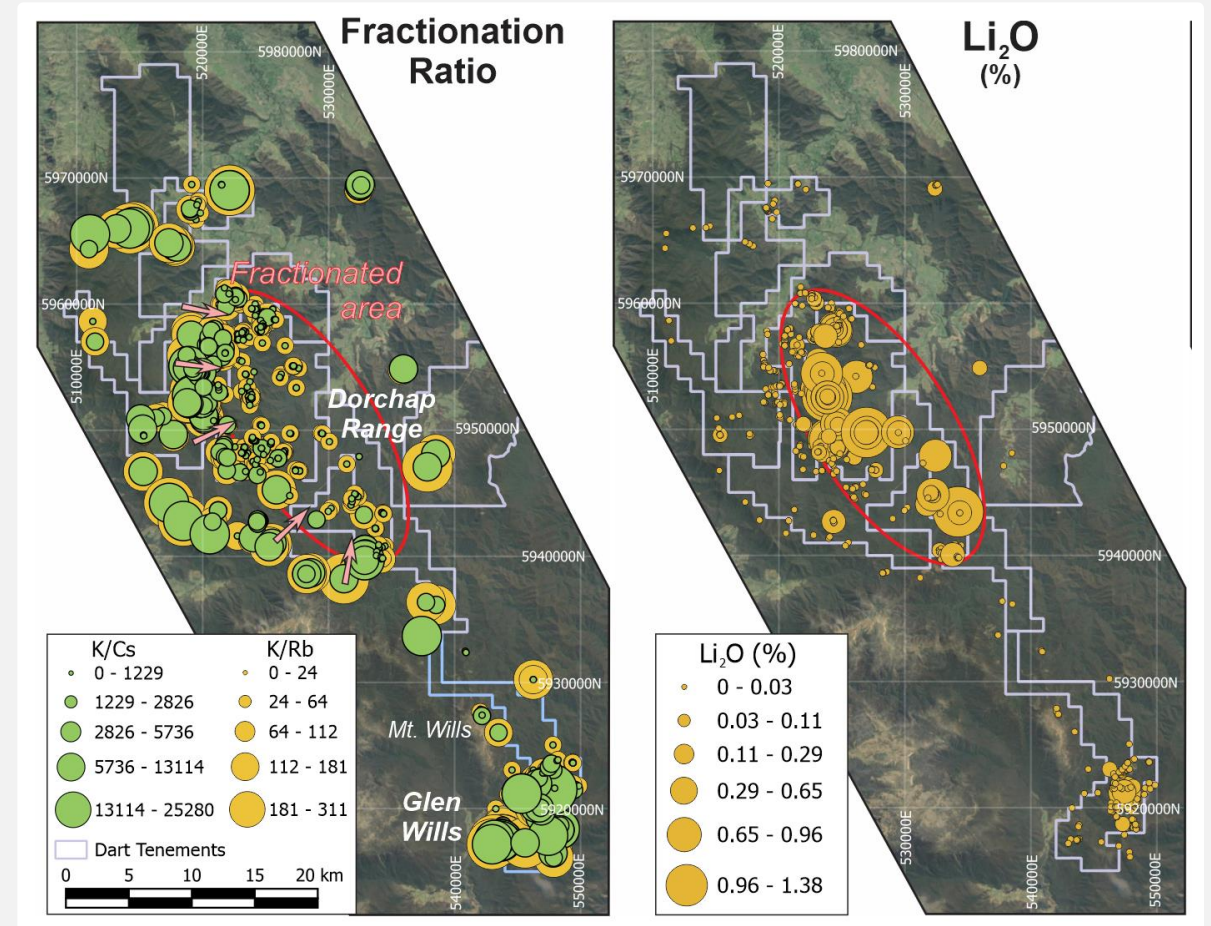
- Pegmatite hosted Lithium-Caesium-Tantalum (LCT) mineralisation
- **Spodumene & Petalite mineralisation**, with localised lepidolite & amblygonite

Scale

- 20x12km zone of highly-fractionated pegmatites identified from surface sampling
- >1,000 LCT pegmatite dykes across the dyke swarm
- Multiple Li mineralised pegmatite dykes identified, with Li hosted primarily by spodumene
- 3,000m planned to further test Gostport location (Option on Lithium)

2023 Drilling Results¹⁷

- MIDDH009
 - **10.0m @ 1.08% Li₂O** from 313m
 - Including 7.0m @ **1.38% Li₂O** from 315m
- MIDDH010
 - **2.0m @ 1.07% Li₂O** from 302m
 - Including 1.0m @ 1.38% Li₂O from 303m
- MIDDH002
 - 16.75m @ 0.21% Li₂O (Eagle Dyke)
 - inc. 0.81m @ 1.2% Li₂O
- MIDDH005
 - 3.01m @ 0.26% Li₂O (Fergussons Dyke)
 - inc. 0.62m @ 1.63% Li₂O



NORTHERN PORPHYRIES - Summary

Location

- Surrounding Unicorn, additional porphyry targets exist within 10km radius

Style

- Development of the Unicorn System.
- Large Silica Cap, and Unidirectional Solidification Textures (UST's) indicate overpressuring of the system and development of multiple, more developed intrusive stocks

Scale

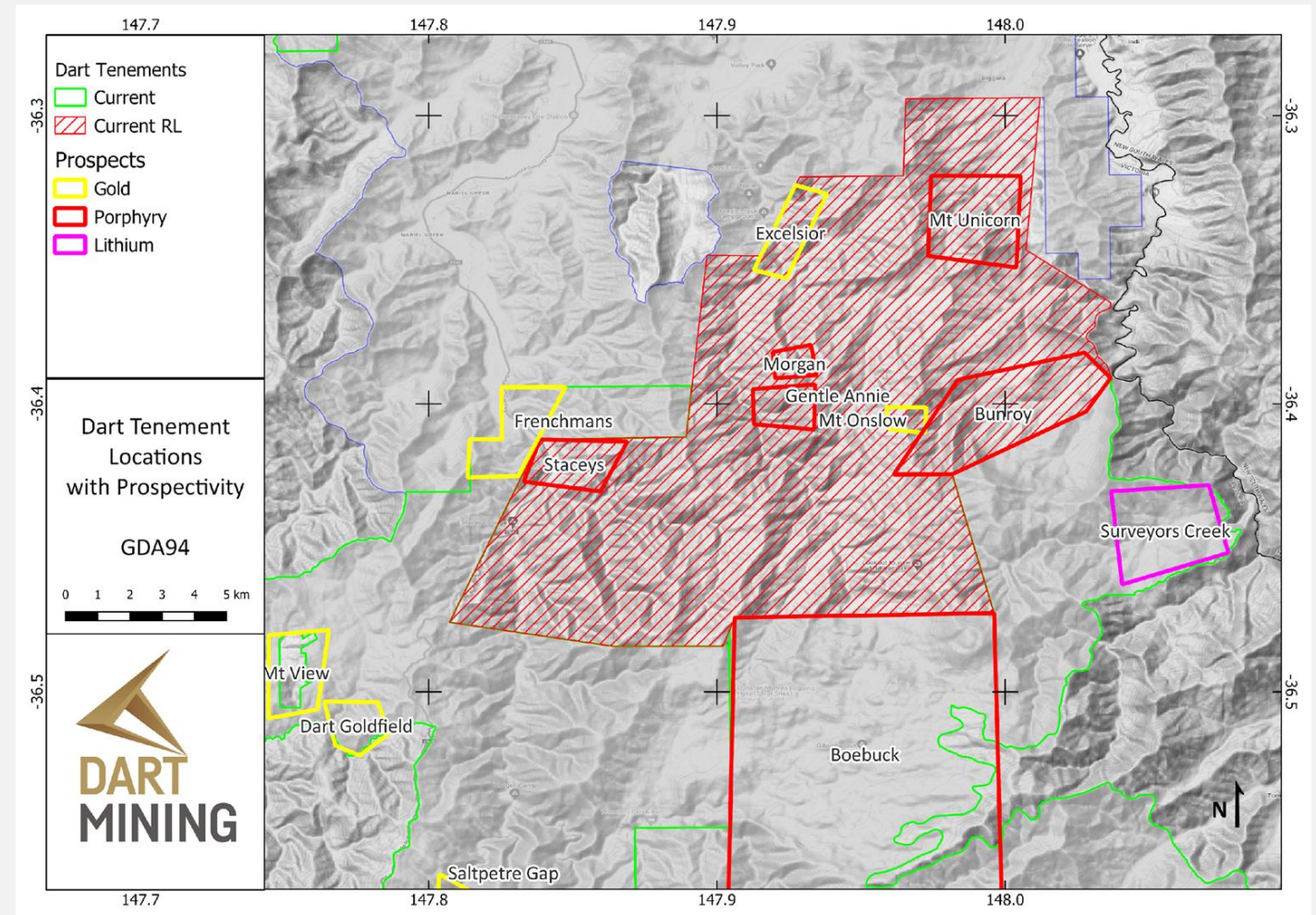
- Unknown, but holds significant potential.

Mineralisation

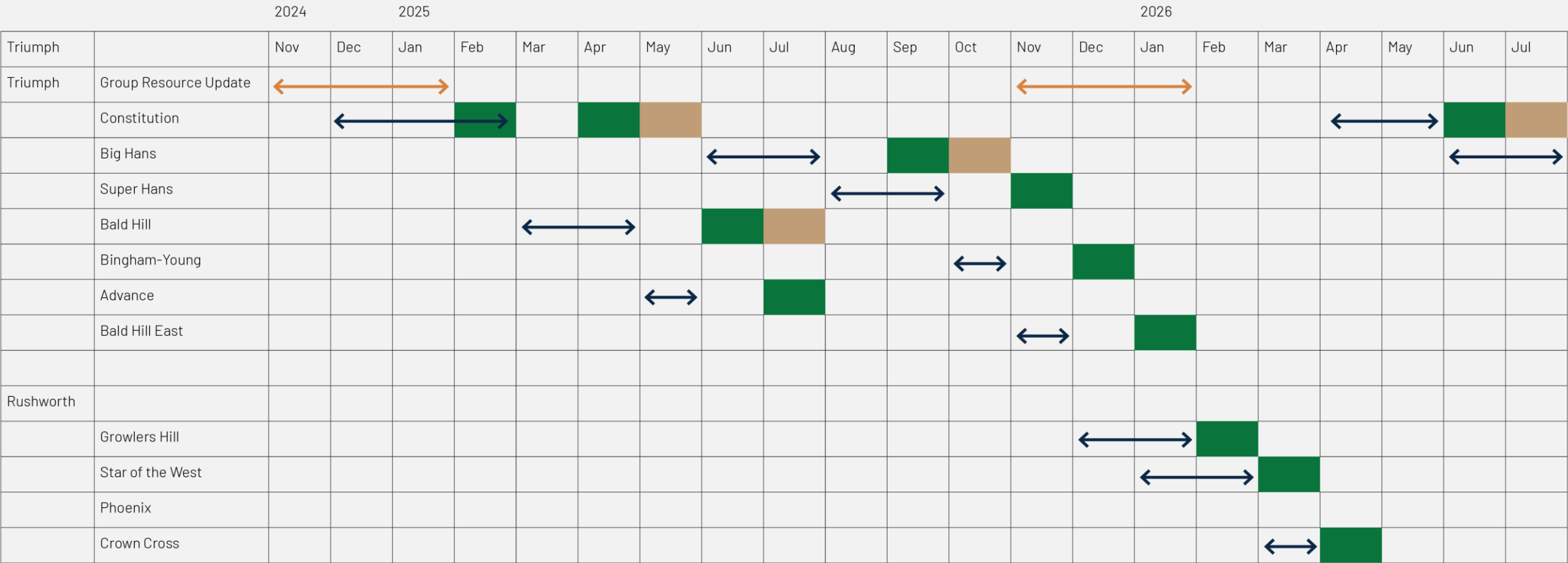
- Holds the potential for further developed intrusives moving from Mo dominated to Au-Cu potentials similar to NSW.

Unlocking The Resource

- If the Stockman Zinc mine progresses, we then have options for development and exploitation



PROJECT TIMELINES



OPERATIONAL INITIATIVES

Dart targets between 7,000 and 10,000 metres of diamond drilling per annum per rig

Vegetation Offset Property

- Vegetation offset block established in 2018 for \$300,000
- 303 hectares of densely vegetated high biodiversity sub-alpine ecology
- Used for in-house offsets of biodiversity and vegetation disturbances on work sites throughout Darts exploration lease areas
- External Sales made throughout NE Victoria
- Sales have generated ~\$2.3m of sales contracts since inception
- Payments flow to Dart over a nine-year management period
- Annual reporting and liaison to Victorian Government via DEECA

In-house Drilling Capability

- Two diamond (one subject to acquisition) drill rigs operated by Dart Mining
 - Rig # 1 Depth to ~220m NQ,
 - Rig # 2 Depth to ~500m HQ, ~ 700m NQ, ~1,000m BQ
- Direct drilling costs equate to ~\$100 per metre and ~\$150 per metre including logging, sampling, and assays
- 30-50m per day per rig penetration rates depending on ground
- Drilling throughout the year - unconstrained by seasonal conditions
- Flexibility by not having to align with drill contractor timing and availability
- No contractor management time required
- Rigs cover almost all of Dart’s foreseeable diamond drilling requirements

Drilling Maths

- Contractor direct drilling costs - ~\$350 per metre
- Dart direct drilling costs - ~\$100 per metre
- Logging, Sampling, Assays - ~\$50 per metre

• Dart Cost	<\$100 per metre
• Comparable Contractor Cost	~\$350 per metre

Transportable Field Camps

- Significantly reduces cost of accommodating field staff
- Food cost per head per day at ~\$30 per head
- Solar powered with backup generators
- Conveniently located near work sites and outside of local communities
- Significant safety and work efficiencies by being close to worksites

Other Initiatives

- Wholesale fuel purchase and storage achieves ~20% savings off retail price of diesel.
- Transport and difficult access equipment for difficult environments
- Strong focus on WHS
- Comprehensive ESG review completed 2022, recommendations adopted

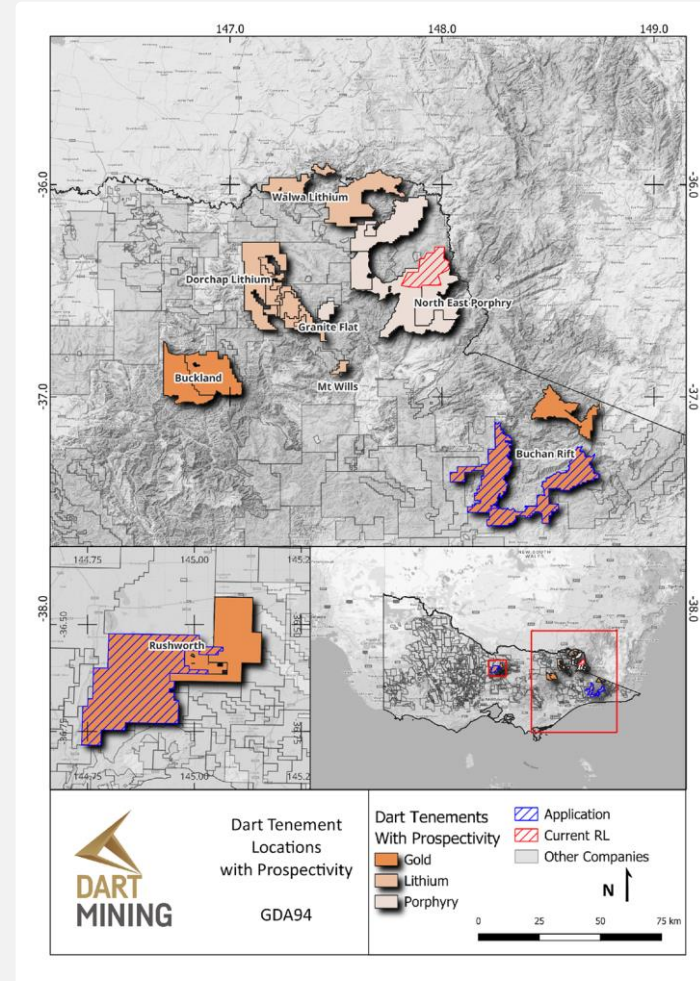


OPERATIONAL AND FIELD IMAGES



TENEMENT STATUS – VICTORIA

Tenement Number	Name	Tenement Type	Area (km ²) Unless specified	Interest	Location
EL5315	Mitta Mitta ^{4&5}	Exploration Licence	148	100%	NE Victoria
EL006016	Rushworth ⁴	Exploration Licence	32	100%	Central Victoria
EL006277	Empress ⁵	Exploration Licence	87	100%	NE Victoria
EL006300	Eskdale ^{3&5}	Exploration Licence	96	100%	NE Victoria
EL006486	Mt Creek ⁵	Exploration Licence	116	100%	NE Victoria
EL006764	Cravensville	Exploration Licence	170	100%	NE Victoria
EL006861	Buckland	Exploration Licence	414	100%	NE Victoria
EL007007	Union	Exploration Licence	3	100%	Central Victoria
EL006994	Wangara	Exploration Licence	190	100%	Central Victoria
EL007008	Buckland West	Exploration Licence	344	100%	NE Victoria
EL007099	Sandy Creek ⁵	Exploration Licence	437	100%	NE Victoria
EL006865	Dart	Exploration Licence)	567	100%	NE Victoria
EL006866	Cudgewa	Exploration Licence	508	100%	NE Victoria
EL007170	Berringama	Exploration Licence	27	100%	NE Victoria
EL007430	Buchan	EL (Application)	546	100%	Gippsland
EL007435	Goonerah	EL (Application)	587	100%	Gippsland
EL008161	Colbinannin	EL (Application)	458	100%	Central Victoria
EL008542	Star of the West	EL (Application)	2	100%	Central Victoria
EL007425	Deddick	Exploration Licence	341	100%	Gippsland
EL007428	Boebuck	Exploration Licence	355	100%	NE Victoria
EL007426	Walwa	Exploration Licence	499	100%	NE Victoria
EL007754	Tallandoon ⁵	Exploration Licence	88	100%	NE Victoria
RL006615	Fairley's ²	Retention License	340 Ha	100%	NE Victoria
RL006616	Unicorn ^{1&2}	Retention License	23,243 Ha	100%	NE Victoria
EL9476	Woomargama	Exploration Licence	85	100%	New South Wales
EL9516	Brewarrina	Exploration Licence	185	100%	New South Wales



All tenements remain in good standing as of September 2024.

NOTE 1: Unicorn Project area subject to a 2% NSR Royalty Agreement with Osisko Gold Royalties Ltd dated 29 April 2013.

NOTE 2: Areas subject to a 1.5% Founders NSR Royalty Agreement.

NOTE 3: Areas are subject to a 1.0% NSR Royalty Agreement with Minvest Corporation Pty Ltd (See DTM ASX Release 1 June 2016).

NOTE 4: Areas are subject to a 0.75% Net Smelter Royalty on gold production, payable to Bruce William McLennan.

NOTE 5: Tenements subject to conditions noted in the SQM earn-in agreement ([Dart Mining ASX December 2022 SQM Earn-In](#))



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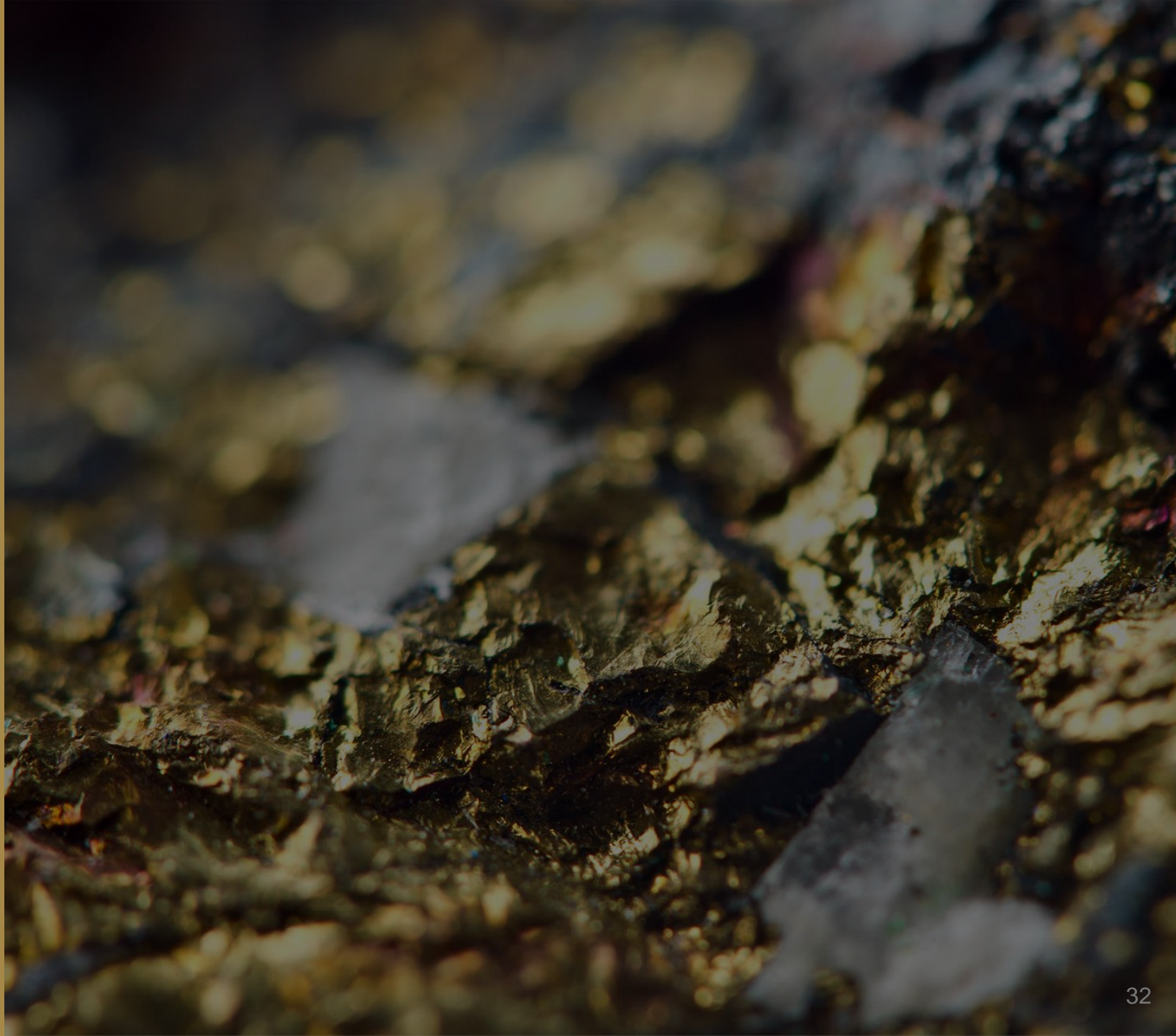
Zerp Capital Pty Ltd

ben@zerpcapital.com

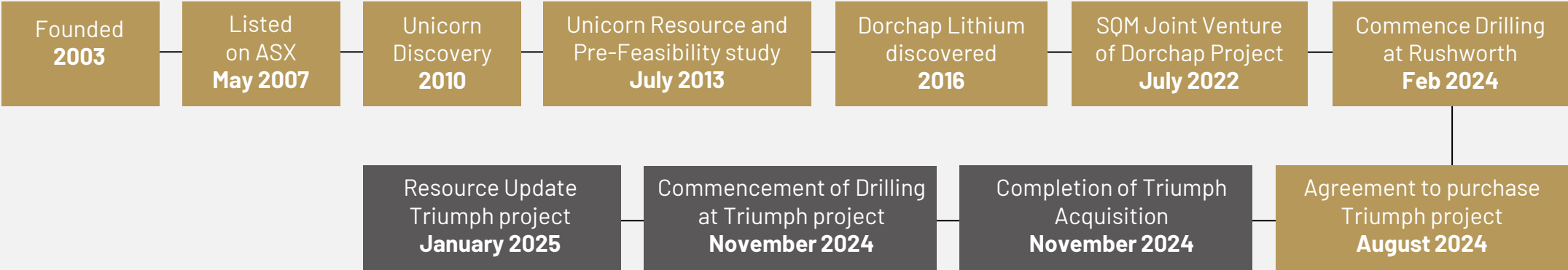
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Appendix



COMPANY TIMELINE



Actual Events

Forecast events



2024 CORPORATE, EXPLORATION, & COMMODITIES SUMMARY REVIEW

Corporate

- Triumph Gold Project acquisition
- Establishment of Dart Exploration Drilling subsidiary
- Medium and longer-term strategy definition
- Acquisitions and Divestments
- Farm-in and Farm-out Joint Ventures
- Personnel

Exploration

- Triumph Gold - Desktop, Drill planning
- Rushworth Gold - Drilling, Desktop, Mapping, Sampling
- Tallandoon & Sandy Creek Gold & Antimony - Desktop, Mapping, Sampling
- Dorchap Lithium - Drill Planning, Permitting

Commodities

- Powerful move in Gold in US\$ and A\$
- Powerful move in Antimony prices
- Anemic recovery in Lithium prices after collapse in 2023

